



Aeron Client Agreement

VERSION 1 – 2021

LEGAL & COMPLIANCE



commissions charged to you) to disclose to you any profit, commission or remuneration made or received (whether from any client or by reason of any material interest or otherwise) by us by reason of any Services provided or transaction executed with or for you.

16. Charges

- 16.1 You will pay our charges, details of which are set out in the Client Application Form and our website which may be amended from time to time by written notice from us to you. Charges will be recorded and indicated on confirmations and monthly statements, whilst also clearly visible on the trading platform. Any charges paid by you may be shared with one or more third parties. Details of such arrangements are available on written request.
- 16.2 You will be responsible for the payment of any commissions, transfer fees, financing costs, registration fees, taxes, duties and other fiscal liabilities and all other liabilities and costs properly payable or incurred by us under this Agreement.
- 16.3 You acknowledge that on positions kept overnight, a swap charge will be applied which depending on the underlying and whether you are short or long. This swap will either be paid by you to us or by us to you. Swap charges change regularly and information on these can be obtained from our staff. A different swap rate will apply to long and short positions. For certain Expiry Transactions, our quote (which is based on the Underlying Market) will include an interest component.

17. Liability and Indemnity

- 17.1 We shall not be liable for any breach of obligation or default of any counterparty, intermediate broker, bank, custodian, and sub-custodian, market or market operator, exchange, clearing house, depository or other third party with whom you do business.
- 17.2 We will not be liable for loss suffered by you in connection with the Services unless such loss directly arises from our negligence, wilful default or fraud.
- 17.3 You will pay us on demand all commissions and other charges due to us, premiums on any option purchased on your instructions, such sums as we may at any time require in or towards satisfaction of any debit balance on your Account or any account comprised therein, and the amount of any trading loss that may result from any transaction hereunder, interest and service charges due to us on the Account and our reasonable costs and legal fees incurred in collecting any such amounts. All payments shall be made in same day (or immediately available) and freely transferable funds in such currency and to such bank as we may from time to time specify.
- 17.4 You undertake to keep us and our agents and employees fully and effectively indemnified against all costs, charges, liabilities and expenses whatsoever incurred by us and them pursuant to or in connection with the Services unless due to our or their negligence, wilful default or fraud.
- 17.5 You will indemnify us, and keep us indemnified on demand, in respect of all liabilities, losses or costs of any kind or nature whatsoever that may be incurred by us as a direct or indirect result of any failure by you to perform any of your obligations under this Agreement, in relation to any Transaction or in relation to any false information or declaration made either to us or to any third party, in particular to any Exchange. You acknowledge that this indemnity extends to our legal and administrative costs and expenses incurred in respect of taking any legal or investigatory action against you, or instructing any debt collection agency, to recover monies owed by you to us.
- 17.6 To the extent permitted by law, you will indemnify, protect and hold us harmless from and against all losses, liabilities, judgements, suits, actions, proceedings, claims, damages and/or costs resulting from or



arising out of any act or omission by any person obtaining access to your account by using your designated account number and/or password, whether or not you authorised such access.

- 17.7 Without prejudice to any other Terms of this Agreement, we will have no liability to you in relation to any loss that you suffer as a result of any delay or defect in or failure of the whole or any part of our Electronic Trading Services' software or any systems or network links or any other means of communication. We will have no liability to you, whether in contract or in tort (including negligence) in the event that any computer viruses, worms, software bombs or similar items are introduced into your computer hardware or software via our Electronic Trading Services, provided that we have taken reasonable steps to prevent any such introduction.
- 17.8 You agree we will not be liable for any direct, indirect, special, incidental, punitive or consequential damages (including, without limitation, loss of business, loss of profits, failure to avoid a loss, loss of data, loss or corruption of data, loss of goodwill or reputation) caused by any act or omission of ours under this Agreement.
- 17.9 This section 18.9 applies to your use of any electronic service we provide to you including mobile phones and tablet devices and sets out the basis upon which you may view information and enter into Transactions via our and/or a third party's electronic order routing/trading system.
- a. We will issue a username and password to you the "Authorised User".
 - b. We may make such modifications, improvements or additions to the Equipment, electronic service or any part of it as we deem fit.
 - c. We will take reasonable steps to ensure the ongoing availability of the facilities provided by any electronic platform to which we give you access. However, no system is 100% reliable. Moreover, where your connection to our services is made through the facilities of a third party (such as an internet service provider) your connection may be interrupted by causes outside of our influence. We will not be responsible for any loss, expense, cost or liability suffered or incurred by you due to the failure of the system, transmission failure of relays or similar technical errors unless we have exercised gross negligence in connection therewith.

18. Client's Warranties

- 18.1 You hereby represent and warrant (which representations and warranties shall be deemed to be repeated by you on each date on which a transaction is entered into under this Agreement) that:
- 18.1.1 You have full power and authority to execute and deliver this Agreement, each transaction and any other documentation relating thereto, and to perform your obligations under this Agreement and each transaction and have taken all necessary action to authorise such execution, delivery and performance;
 - 18.1.2 Any such execution, delivery and performance will not violate or conflict with any law applicable to you, any provision of any constitutional documents or any charge, trust deed, contract or other instrument or any contractual restrictions applicable to, binding on or affecting you or any of your assets or oblige you to create any lien, security interest or encumbrance;
 - 18.1.3 All governmental, regulatory and other consents that are required to have been obtained by you in relation to this Agreement have been so obtained and are in full force and effect and all conditions of any such consents have been complied with;
 - 18.1.4 Your obligations under this Agreement constitute your legal, valid and binding obligations, enforceable in accordance with their respective terms.



- 18.1.5 You will comply with all laws, rules, regulations and disclosure requirements of any relevant jurisdiction, exchange, market or regulatory authority which apply in respect of us, you or your investments from time to time.
- 18.1.6 You will promptly give (or procure to be given) to us such information and assistance as we may reasonably require to enable us to assist or achieve compliance with any of the obligations mentioned in 19.4 in relation to your Account or the Services;
- 18.1.7 Where we provide you with an execution-only service you have the capacity to evaluate and understand the terms, condition and risks of each transaction (whether or not recommended by us) entered into hereunder and you are willing and able to accept those terms and conditions and to assume (financially and otherwise) those risks;
- 18.1.8 You are acting as principal in entering into this Agreement and each transaction hereunder.
- 18.1.9 Where an Event of Default occurs, you will give us notice as soon as you become aware of such occurrence; and
- 18.1.10 You will not pay to or provide us with any Assets which are subject to any security or lien other than the Security and liens created in our favour or otherwise contemplated under clause 13 and will not charge, assign or otherwise dispose of or create any interest in any of your rights or interest in any transaction or in any sum or other payment or assets held by us on your behalf.
- 18.1.11 You hereby acknowledge and understand that AERON does not supervise the activities of introducing brokers (IB) and assumes no liability for any representations made by IB's, which shall include but not be limited to, accuracy of trading programs, risk warnings or lack thereof, guarantees of profit or security of principal, or trading advice. AERON and IB's are wholly separate and independent from one another. Any Agreement(s) between AERON and IB's do not establish any form of joint venture or partnership and at no time are IBs agents or employees of AERON.

If you were introduced to us by a third party, you acknowledge and agree that:

- a. you authorised the third party to introduce you to us and that we assume no responsibility whatsoever for the terms of any agreement between you and the third party or the lack thereof or any representation or conduct of the third party;
- b. a portion of the revenues generated from your Trades or of the charges paid by you to us may be given to the third party which may increase the overall cost of services to you, and that you can contact the third party or AERON for further information in this respect;
- c. any advice given to you regarding your Trading Account or your Trades by a third party is not given by us or on our behalf and we assume no responsibility whatsoever for any such advice; and
- d. the third party is an independent intermediary and does not act as an agent of ours or otherwise act on behalf of AERON.

If you have been introduced to us by a third party, you acknowledge and agree to our exchanging your information with that person to the extent necessary for us to fulfil our obligations under any agreement we may have with that person. Such disclosure may result in our sharing financial and personal information about you including your application details, your Trading Account status and your trading activity. Should you no longer wish us to disclose information to such



persons please notify us in writing.

You hereby acknowledge and agree to contact AERON via email or telephone should he/she feel they are being charged commissions that are unauthorised, excessive or that differ from that which the IB disclosed.

19. Delegation and Use of Agents

Without prejudice to the powers and terms of delegation specified in clauses 7.5 we may delegate any of our functions in respect of the Services to an Associate of ours and provide information about you and the Services to any such Associate on such terms as we may determine without your further consent but our liability to you for all matters so delegated shall not be affected thereby. We will act in good faith and with due diligence in our choice and use of such agents.

20. Assignment and Third-Party Rights

20.1 This Agreement is personal to you and shall not be capable of assignment by you or of being transferred by you. We may on giving notice to you appoint any other appropriate third party to provide any or all of the services to you in our place, and shall then transfer to such appointee any or all consents, rights and obligations under, relating to or in connection with this Agreement and the services provided. "

20.2 A person who is not a party to this Agreement may not enforce any of its terms

21. Complaints and Compensation

All formal complaints should in the first instance be made in writing to us for the attention of the Compliance Officer, at our stated address stated address. Complaints will be dealt with in accordance with the company's complaints policy. Details of our internal complaints policy are available on request. If you are dissatisfied with the result of our complaints procedure you may be able to complain directly to the Financial Services Commission. The Financial Services Commission can be contacted by telephone on 403 7000 or you can find further details on their website www.fscmauritius.org

There is currently no statutory compensation scheme in place if we are unable to meet our liabilities in respect of investment business.

22. Notices, Instructions and Other Communications

22.1 Without prejudice to the provisions of clauses 5 and 6 relating to the giving of dealing and similar instructions, any notification given to us under this Agreement shall be in writing and sent to our stated address or such other address as may be notified by us to you and such notice to us shall take effect upon its actual receipt by us.

22.2 All written communications by us to you under this Agreement may be sent to the last postal address notified to us by you.

22.3 We may record telephone conversations with you without the use of a warning tone and may use the recordings as evidence in the event of a dispute.

22.4 Any correspondence, documents, written notices, legal notices, confirmations, Messages or Statements will be deemed to have been properly given:

- a. if sent by post to the address last notified by you to us, on the next business day after being deposited in the post.



- b. if delivered to the address last notified by you to us, immediately on being deposited at such address.
- c. if sent by text message, as soon as we have transmitted it to any of the mobile telephone numbers last notified by you to us.
- d. if we leave a voicemail, as soon as the message is completed and left on any of the mobile telephone numbers last notified by you to us.
- e. if sent by email, one hour after we have transmitted it to the email address last notified by you to us; and
- f. if posted on one of our Electronic Trading Services or platforms as soon as it has been posted.

It is your responsibility to ensure, always, that we have been notified of your current and correct address and contact details. Any change to your address or contact details must be notified to us immediately in writing unless we agree to another form of communication.

23. Amendments

Any amendment to this Agreement shall be notified in writing and if made by us shall take effect on such date as we shall specify (being not less than 10 Business Days after the issue of the notice unless it is impracticable to do so). Any amendment proposed by you shall take effect when accepted in writing by us.

24. Termination

24.1 Either party may terminate this Agreement at any time by written notice to the other to take effect immediately or on such date as may be specified in such notice.

24.2 Termination of this Agreement pursuant to clause 24.1 shall be:

24.2.1 Without prejudice to the completion of any transaction or transactions already initiated and any transaction or all transactions outstanding at the time of termination will be settled and delivery made.

24.2.2 Without prejudice to and shall not affect any accrued rights, or outstanding Obligations or any contractual provision intended to survive termination (including without limitation rights existing in our favour on an Event of Default, the Security, and any indemnity in our favour); and

24.2.3 Without penalty or other additional payment save that you will pay:

- a. Our outstanding fees and charges pro-rated where appropriate to the date of termination.
- b. Any expenses incurred by us in the provision of the Services or under this Agreement payable by you;
- c. Any additional expenses incurred by us in terminating this Agreement;
- d. Any losses necessarily realised in settling or concluding outstanding obligations; and
- e. Any other outstanding Obligations.

24.3 INACTIVE ACCOUNTS

24.3.1 Should your account remain dormant for a period of six [6] months, AERON reserve the right to close the account.



- 24.3.2 AERON will notify you in writing of the account closure. An email to the email address provided at the time of application will suffice for this purpose.
- 24.3.3 Should there be a residual balance on the closed account of US\$25.00 or less, or any local currency equivalent, AERON reserve the right to use these funds to meet any administrative costs incurred during the closure of the account.
- 24.3.4 Should there be a residual balance on the closed account greater than US\$25.00, or any local currency equivalent, AERON will transfer such funds back to the account from which your initial deposit was made or to an account updated by you and advised to AERON during the normal operation of the account.
- 24.3.5 With regard to Clause 24.3.4 above, AERON reserve the right to deduct US\$25.00, or any local currency equivalent, from any residual balance on the closed account greater than US\$25.00, or any local currency equivalent, to meet any administrative costs incurred during the closure of the account.

25. Data protection and Confidentiality

- 25.1 We shall be under no duty to disclose to you or in making any decision or taking any action in connection with the provision of the Services to take into account any information or other matters which come to our notice or the notice of any of our employees, officers, directors, agents or Associates:
 - 25.1.1 Where this would, or we reasonably believe that it would be a breach of any duty of fidelity or confidence to any other person; or
 - 25.1.2 Which comes to the notice of an employee, officer director, agent or Associate of ours, but does not come to the actual notice of the account executive or other individual providing you with the Service in question.
- 25.2 The parties to this Agreement will at all times keep confidential any information of a confidential nature acquired in connection with this Agreement or the Services, except for information which they are bound to disclose under compulsion of law or by request of regulatory agencies or to their professional advisers or in our case in the proper performance of the Services.
- 25.3 When you provide your personal data on the Account Opening Application Form or otherwise you confirm that it is current, accurate and complete.

We will use your personal data in accordance with the Data Protection Act 2017.
- 25.4 You agree that we may check your personal information with other information that you provide or that is held by us about you to verify your identity and other information relating to you and we may also carry out credit assessments on you. In doing so, your personal information may necessarily be disclosed to third parties.
- 25.5 All personal information about you, including sensitive personal information, that we acquire may be stored (by electronic and other means) and used by us in the following ways:
 - a. to enable us to provide Services to you;
 - b. to respond to requests for information from you;



- c. to follow up with you after you request information to see if we can provide any further assistance;
- d. for statistical purposes and for market and product analysis;
- e. to develop and improve the products and Services we provide and/or may provide to you (and/or to your organization);
- f. for our own administrative purposes (including, but not limited to, maintaining our records) and compliance purposes;
- g. for the prevention of fraud or other crime and its detection;
- h. to prevent or detect abuses of our Services or any of our rights and to enforce or apply our terms and conditions and/or other agreements or to protect our (or others') property or rights;
- i. to contact you (for example, by telephone, fax, e-mail or other means) to let you know about products or Services that we think may be of interest to you;
- j. to permit our Associated Companies also to contact you (for example, by telephone, fax, email or other means) to let you know about products or services that they think may be of interest to you;
- k. we may from time to time carry out or instruct others to carry out certain money laundering checks imposed on us by law required for the prevention and detection of crime, money laundering and, in particular, international terrorist financing. We may use staff employed by Associated Companies, whether in this country or overseas or, if appropriate, we will engage specialist contractors to carry out such work whether here or abroad. In any event, any staff involved in such checks will be specially trained and will not share information about you with any third party unless permitted by law to do so. Such staff shall at all times only act in accordance with our instructions and any such checks will be carried out in a secure environment. You hereby agree to the sharing of your personal information in this way for these purposes. Please note that we may use electronic verification services for identification purposes.

25.6. Except where indicated above, we will not provide your personal information to organizations outside of our Associated Companies to use for their own marketing purposes without your consent but we may disclose your personal information outside of our organization:

- a. to other organizations we may engage to perform, or assist in the performance of, our Services or to advise us, provided that they will only be given access to your personal information to perform such assistance, services or advice and not for other purposes. We shall endeavour to ensure that any such organization undertakes to adopt appropriate security measures in respect of your and others' personal data;
- b. in circumstances in which we may be required or authorized by law, court order, regulatory or governmental authorities to disclose your personal information.

25.7 We may sometimes transfer your personal information to countries that do not provide the same level of data protection as Mauritius. If we intend to do this, then where practical and appropriate, before doing so we will put contractual arrangements in place to ensure the adequate protection of your information and we shall endeavour to ensure that any such contractual arrangements comply with the standards required by the Mauritius Data Protection Office.

25.8 We have security procedures covering the storage and disclosure of your personal information to prevent unauthorized access and to comply with our legal obligations.

25.9 You are entitled to ask us for details of the personal information that we hold about you, the purposes for which it is being or will be processed and the recipients or classes of recipients to whom it is being or will



be disclosed. If you would like to request copies of this information, please contact us. We may charge a fee for providing this information to you (details of which are available upon request). If you make a written request to us, we will also correct, delete and/or block personal information from further processing if that information proves to be inaccurate.

26. Force Majeure

Whilst we will endeavour to comply with our obligations in a timely manner we will incur no liability whatsoever for any partial or non-performance of our obligations by reason of any cause beyond our reasonable control including but not limited to any communications, systems or computer failure, market default, suspension, failure or closure, or the imposition or change (including a change of interpretation) of any law or governmental or regulatory requirement and we shall not be held liable for any loss you may incur as a result thereof.

27. Joint Accounts

- 27.1 This clause 27 applies only where you consist of more than one person such as joint account holders, trustees or personal representatives.
- 27.2 You shall be jointly and severally liable for the obligations of all and any of you under this Agreement or in any other dealings between you and us.
- 27.3 Unless and until we receive written notice signed by all of you withdrawing or varying the same so as to limit such authority to a specific named individual:
- 27.3.1 Each joint holder will have authority on behalf of all the joint holders to deal with us as fully and completely as if it were the sole owner of the account without any notice to the other joint holders;
 - 27.3.2 Any of the joint holders may give us an effective and final discharge in respect of any of their obligations; and
 - 27.3.3 Any notice or communication given to one joint holder shall be deemed to be given to all.
- 27.4 On the death of any of you, our Agreement will not terminate but remain binding on the other person(s) constituting our client and we may treat such survivor(s) as the only person's party to this Agreement with us.
- 27.5 Where you are trustees of a trust or personal representative of an estate, you undertake to give us notice forthwith of any change in trustees or personal representatives.
- 27.6 Where you are trustees of a trust, you undertake to supply us with copies of any documents now existing (or hereafter executed) limiting, extending or varying the powers of the trustees or amending the objects of the trust and any other documents or information we may reasonably require in connection therewith.
- 27.7 Notwithstanding the foregoing we reserve the right at our sole discretion:
- 27.7.1 To require joint instructions from some or all of the joint holders before taking any action under this Agreement; and
 - 27.7.2 If we receive instructions from a joint holder which in our opinion conflict or are inconsistent with other instructions, advise one or more joint holders of such conflict or inconsistency and / or take no action on any such instructions until we receive further instructions satisfactory to us.



28. Miscellaneous

- 28.1 Our appointment under this Agreement is given by you on behalf of your successors in title as well as yourself. Accordingly, if you being an individual should die and are not one of a number of joint holders as contemplated in clause 27 this Agreement will continue in effect until terminated by us or your personal representatives in accordance with clause 11 or 24. We may (but prior to any grant of representation are not bound to) act on the instructions of your personal representatives.
- 28.2 This Agreement supersedes any previous agreement between the parties relating to the subject matter of this Agreement.
- 28.3 Each of the parties shall execute all deeds or documents (including any power of attorney) and do all such other things that may be required from time to time for the purpose of giving effect to this Agreement and the transactions contemplated hereby.
- 28.4 Each of the parties acknowledges and agrees that in entering into this Agreement, and the documents referred to in it, it does not rely on, and shall have no remedy in respect of, any statement, representation, warranty or understanding (whether negligently or innocently made) of any person (whether party to this Agreement or not) other than as expressly set out in this Agreement.
- 28.5 Nothing in this Agreement (or any of the arrangements contemplated hereby) shall be deemed to create a partnership between the parties.
- 28.6 Each of the parties shall pay the costs and expenses incurred by it in connection with negotiating and entering into this Agreement.
- 28.7 No failure to exercise or delay in exercising any right or remedy under this Agreement shall constitute a waiver thereof and no single or partial exercise of any right or remedy under this Agreement shall preclude or restrict any further exercise of such right or remedy. The rights and remedies contained in this Agreement are cumulative and not exclusive of any rights and remedies provided by law.
- 28.8 You agree to pay any amount payable in respect of any transaction executed with or through us on the due date regardless of any right of equity, set-off or counterclaim which you may have or allege against any of us or any Associate of ours or other person connected with us.
- 28.9 If any term or provision in this Agreement shall in whole or in part be held to any extent to be illegal or unenforceable under any enactment or rule of law that term or provision or part shall to that extent be deemed not to form part of this Agreement and the enforceability of the remainder of this Agreement shall not be affected thereby.
- 28.10 These terms shall be governed by, and construed in accordance with, the laws of the Republic of Mauritius.

With respect to any Proceedings, each Party irrevocably (i) agrees that the courts of Mauritius shall have exclusive jurisdiction to determine any Proceedings and irrevocably submits to the jurisdiction of the Mauritius Courts and (ii) waives any objection which it may have at any time to the bringing of any Proceedings in any such court and agrees not to claim that such Proceedings have been brought in an inconvenient forum or that such court does not have jurisdiction over such Party.



28.11 Each Party irrevocably waives to the fullest extent permitted by applicable law, with respect to itself and its revenues and assets (irrespective of their use or intended use), all immunity on the grounds of sovereignty or other similar grounds from (i) suit, (ii) jurisdiction of any courts, (iii) relief by way of injunction, order for specific performance or for recovery of property, (iv) attachment of its assets (whether before or after judgment) and (v) execution or enforcement of any judgment to which it or its revenues or assets might otherwise be entitled in any Proceedings in the courts of any jurisdiction and irrevocably agrees to the extent permitted by applicable law that it will not claim any such immunity in any Proceedings. Each Party consents generally in respect of any Proceedings to the giving of any relief or the issue of any process in connection with such Proceedings, including, without limitation, the making, enforcement or execution against any property whatsoever of any order or judgment which may be made or given in such Proceedings.

If you are an individual client living outside the Republic of Mauritius, or a company registered outside the Republic of Mauritius, you accept that we may file any claims we have against you in the country where you are living/registered.

28.12 All communications and any agreement between you and us under this Agreement, information, notices, requests and documents published on our website will be in the English language.

28.13 By providing us with your email address, you consent and agree to all information, notices and requests we are required to provide you will be provided to you electronically by email.



SIGNING PAGE

29. Authorisations

Please ensure that you have read the above terms and conditions carefully. By completing the Application Form or ticking the relevant "I agree" box online, or by using our services as set out in this Agreement, you acknowledge that you have read, understood and agree to be legally bound by this Agreement.

I / We have read and accept the terms of the Client Agreement and Addendum as set out above:

For and on behalf of (Client)

Signed:

x _____

Name:

Position:

Date:

For and on behalf of Aeron Markets

Signed:

x _____

Name:

Position:

Date:

If applicable, please sign and return this Agreement to us at the following address: Aeron Markets, Suites 340-355, Barkly Wharf, Le Caudan Waterfront, P.O Box 1070, Port Louis, Republic of Mauritius. Email: accounts@aeronmarkets.com

